



# FEDERAL RESERVE

## Factors Affecting Bank Reserves and Condition Statement of F.R. Banks

For immediate release  
June 2, 1966

The average of daily figures of total member bank reserves held during the week ended June 1 increased a net of \$136 million to \$22,374 million. Estimated currency and coin of member banks decreased \$37 million and their reserve balances at the Federal Reserve Banks increased \$173 million. Estimated required reserves decreased \$3 million; and estimated excess reserves increased \$139 million to \$448 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$364 million, compared with the revised net borrowed figure of \$344 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$442 million in U. S. Government securities bought outright, \$159 million in member bank borrowings, and \$25 million in acceptances held under repurchase agreements. The principal offsetting changes were a decrease of \$313 million in Federal Reserve float and an increase of \$128 million in currency in circulation. Total Reserve Bank credit increased \$312 million.

As of Wednesday, June 1, holdings of U. S. Government securities bought outright were \$288 million higher than a week earlier and member bank borrowings were \$14 million lower. Outright holdings of bills and bonds increased \$254 million and \$34 million, respectively.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, June 1, 1966
	Week ended	Change from week ended		
	June 1, 1966	May 25, 1966	June 2, 1965	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	41,457	+442	+2,995	41,339
Held under repurchase agreements	--	--	- 255	--
Acceptances--				
Bought outright	82	+ 1	+ 33	83
Held under repurchase agreements	99	+ 25	+ 70	95
Discounts and advances--				
Member bank borrowings	812	+159	+ 294	364
Other	20	- 1	+ 6	20
Float	1,670	-313	+ 224	1,481
Total Reserve Bank credit	44,139	+312	+3,367	43,382
Gold stock	13,534	+ 2	- 757	13,534
Treasury currency outstanding	5,868	+ 8	+ 469	5,876
	63,541	+322	+3,078	62,792
Currency in circulation	41,987	+128	+2,748	42,211
Treasury cash holdings	995	+ 7	+ 236	978
Treasury deposits with F. R. Banks	839	- 16	- 17	855
Foreign deposits with F. R. Banks	149	+ 19	+ 7	132
Other deposits with F. R. Banks	393	+ 18	+ 203	434
Other F. R. accounts (net)	633	- 7	- 652	600
	44,996	+149	+2,525	45,210
Member bank reserves:				
With Federal Reserve Banks	18,545	+173	+ 553	17,582
Currency and coin (estimated)	3,829	- 37	+ 404	4,115
Total reserves held	22,374	+136	+ 957	21,697
Required reserves (estimated)	21,926	- 3	+ 840	22,234
Excess reserves (estimated)	448	+139	+ 117	- 537

On June 1, 1966, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,668 million, an increase of \$31 million for the week and a decrease of \$43 million from the comparable date a year ago.

CONSOLIDATED STATEMENT OF CONDITION  
OF THE TWELVE FEDERAL RESERVE BANKS  
(In millions of dollars)

		June 1, 1966	May 25, 1966	June 2, 1965
			Change since	
<u>A S S E T S</u>				
Gold certificate account		11,362	+ 15	-1,114
Redemption fund for F. R. notes		<u>1,730</u>	+ 3	+ 184
<u>Total gold certificate reserves</u>		13,092	+ 18	- 930
Cash	(842)	226	- 8	+ 112
Discounts and advances		384	- 14	+ 156
Acceptances:				
Bought outright		83	+ 3	+ 38
Held under repurchase agreements		95	+ 23	+ 71
U. S. Government securities:				
Bought outright--				
Bills		9,754	+254	+2,015
Certificates		12	--	+ 12
Notes		25,220	--	- 497
Bonds		<u>6,353</u>	+ 34	+1,305
Total bought outright		41,339	+288	+2,835
Held under repurchase agreements		--	--	- 343
<u>Total U. S. Government securities</u>		<u>41,339</u>	+288	+2,492
<u>Total loans and securities</u>		<u>41,901</u>	+300	+2,757
Cash items in process of collection	(1,577)	6,240	-121	+ 531
Bank premises		103	--	+ 1
Other assets <u>1/</u>		<u>772</u>	+ 75	+ 453
<u>TOTAL ASSETS</u>	(2,419)	<u>62,334</u>	+264	+2,924
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(842)	37,097	+271	+2,447
Deposits:				
Member bank reserves		17,582	-101	+ 82
U. S. Treasurer--general account		855	+113	- 94
Foreign		132	- 6	- 24
Other <u>2/</u>		<u>434</u>	+ 41	+ 231
<u>Total deposits</u>		<u>19,003</u>	+ 47	+ 195
Deferred availability cash items	(1,577)	4,759	- 97	+ 509
Other liabilities and accrued dividends		216	+ 12	- 292
<u>TOTAL LIABILITIES</u>	(2,419)	<u>61,075</u>	+233	+2,859
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		561	--	+ 21
Surplus		551	--	+ 27
Other capital accounts		<u>147</u>	+ 31	+ 17
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS (2,419)</u>		<u>62,334</u>	+264	+2,924
Ratio of gold certificate reserves to F. R. note liability (computed from figures as shown on the following pages--not consolidated)		34.5%	-.1%	- 5.4%
Contingent liability on acceptances purchased for foreign correspondents		167	+ 7	+ 8
* Figures in parentheses are the eliminations made in the consolidating process; see comparable figures on combined basis on the following pages.				
<u>1/</u> Includes assets denominated in foreign currencies and IMF gold deposited.				
<u>2/</u> Includes IMF gold deposit.				

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JUNE 1, 1966

(Acceptances and securities held under repurchase agreements are classified as maturing within 15 days in accordance with maximum maturity of the agreements.)

	Discounts and advances		Acceptances	U. S. Government securities Holdings	Changes during week
Within 15 days	351		113	1,116	-294
16 days to 90 days	33		65	10,084	+268
91 days to 1 year	**		--	14,837	+281
Over 1 year to 5 years	--		--	13,612	+ 33
Over 5 years to 10 years	--		--	1,305	--
Over 10 years	--		--	385	--
Total	<u>384</u>		<u>178</u>	<u>41,339</u>	+288

\*\* Less than \$500,000.

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 1, 1966

	Total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco
(In millions of dollars)													
<u>A S S E T S</u>													
Gold certificate account	11,362	1,081	2,341	648	958	1,118	623	2,237	419	181	385	245	1,126
Redemption fund for F. R. notes	1,730	102	410	93	147	140	99	314	63	32	69	58	203
<u>Total gold certificate reserves</u>	13,092	1,183	2,751	741	1,105	1,258	722	2,551	482	213	454	303	1,329
F. R. notes of other Banks	842	59	204	46	76	85	96	69	39	23	35	50	60
Other cash	226	13	26	11	34	15	17	38	14	6	11	13	28
Discounts and advances	384	52	76	4	19	15	44	77	14	10	49	19	5
Acceptances:													
Bought outright	83	--	83	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	95	--	95	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	9,754	460	2,420	512	794	672	526	1,651	352	206	373	397	1,391
Certificates	12	1	3	1	1	1	1	2	*	*	*	*	2
Notes	25,220	1,190	6,258	1,323	2,054	1,738	1,359	4,270	911	532	962	1,027	3,596
Bonds	6,353	300	1,577	333	517	438	343	1,075	230	134	242	258	906
Total	41,339	1,951	10,258	2,169	3,366	2,849	2,229	6,998	1,493	872	1,577	1,682	5,895
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	41,339	1,951	10,258	2,169	3,366	2,849	2,229	6,998	1,493	872	1,577	1,682	5,895
<u>Total loans and securities</u>	41,901	2,003	10,512	2,173	3,385	2,864	2,273	7,075	1,507	882	1,626	1,701	5,900
Cash items in process of collection	7,817	507	1,490	488	535	666	554	1,350	355	229	525	342	776
Bank premises	103	3	9	3	5	5	20	20	8	3	7	10	10
Other assets <sup>1/</sup>	772	28	333	34	51	34	34	87	20	15	26	30	80
<u>TOTAL ASSETS</u>	64,753	3,796	15,325	3,496	5,191	4,927	3,716	11,190	2,425	1,371	2,684	2,449	8,183

<sup>1/</sup> Includes assets denominated in foreign currencies and IMF gold deposited.

\* Less than \$500,000.

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 1, 1966

	Total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco
(In millions of dollars)													
<u>L I A B I L I T I E S</u>													
Federal Reserve notes	37,939	2,280	8,616	2,230	3,180	3,401	2,185	6,879	1,427	715	1,440	1,204	4,382
Deposits:													
Member bank reserves	17,582	870	4,487	703	1,317	820	1,003	2,858	608	421	751	868	2,876
U.S. Treasurer--general account	855	35	286	55	80	75	15	123	48	11	31	44	52
Foreign	132	6	1/40	7	11	6	8	18	4	3	6	7	16
Other	434	*	2/325	2	1	15	1	2	11	2	3	3	69
<u>Total deposits</u>	19,003	911	5,138	767	1,409	916	1,027	3,001	671	437	791	922	3,013
Deferred availability cash items	6,336	534	1,188	421	472	529	417	1,089	276	184	390	244	592
Other liabilities and accrued dividends	216	10	55	11	18	14	12	36	8	5	8	9	30
<u>TOTAL LIABILITIES</u>	63,494	3,735	14,997	3,429	5,079	4,860	3,641	11,005	2,382	1,341	2,629	2,379	8,017
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	561	27	146	30	50	29	34	81	19	14	25	33	73
Surplus	551	27	144	30	50	28	33	79	19	13	24	32	72
Other capital accounts	147	7	38	7	12	10	8	25	5	3	6	5	21
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	64,753	3,796	15,325	3,496	5,191	4,927	3,716	11,190	2,425	1,371	2,684	2,449	8,183
Contingent liability on acceptances purchased for foreign correspondents	167	8	3/44	9	15	8	10	24	6	4	7	10	22
<u>FEDERAL RESERVE AGENT'S ACCOUNTS</u>													
F. R. notes outstanding	40,164	2,397	9,134	2,314	3,435	3,567	2,359	7,208	1,512	754	1,523	1,306	4,655
Collateral for F. R. notes:													
Gold certificate account	6,613	500	1,000	500	600	906	425	1,100	315	127	225	180	735
Eligible paper	17	--	--	4	--	--	--	--	13	--	--	--	--
U. S. Government securities	34,809	1,906	8,300	1,900	2,950	2,693	1,975	6,300	1,310	645	1,350	1,180	4,300
<u>Total collateral</u>	41,439	2,406	9,300	2,404	3,550	3,599	2,400	7,400	1,638	772	1,575	1,360	5,035

1/ After deducting \$ 92 million participations of other Federal Reserve Banks.

2/ Includes IMF gold deposit.

3/ After deducting \$123 million participations of other Federal Reserve Banks.

\* Less than \$500,000.